

Message Text

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73

ORIGIN XMB-04

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 /066 R

DRAFTED BY: XMB:RLWHITE:JAS

APPROVED BY: EB/IFD/ODF:RASWART

XMB:JDBIERMAN

NEA/AFN:DJAMIESON (INFO)

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P 262255Z FEB 76

FM SECSTATE WASHDC

TO AMEMBASSY ALGIERS PRIORITY

UNCLAS STATE 047110

E.O. 11652: N/A

TAGS: BPRO

SUBJ: FCIA CREDIT INSURANCE REQUEST TO COVER SALE OF NEW ROCK
DRILLING BITS AND NOZZLES TO SONATRACH

1. ON FEB 25, 1976, EXIM SENT THE FOLLOWING TELEX TO BANQUE
ALGERIENNE DE DEVELOPPEMENT, ALGIERS, ALGERIA:

2. QUOTE: EXIMBANK, ON FEBRUARY 23, 1976, AUTHORIZED INSURANCE
POLICY NO. MT-10867 TO COVER THE FOLLOWING PROPOSED
TRANSACTION SUBJECT TO YOUR APPROVAL:

EXPORTER: SMITH INTERNATIONAL, INC., COMPTON, CALIF. 90224

PURCHASER: SOCIETE NATIONALE POUR LES RECHERCHES, LA PRODUCTION,
LES TRANSPORTS, LA TRANSFORMATION ET LA COMMERCIALISATION DES
HYDROCARBURES (SONATRACH) ALGIERS, ALGERIA

GUARANTOR: BANQUE ALGERIENNE DE DEVELOPPEMENT, ALGIERS, ALGERIA

PRODUCTS: NEW ROCK DRILLING BITS AND NOZZLES

AMOUNTS: CONTRACT PRICE DOLS 20,000,000

CASH PAYMENT (10 PCT) 2,000,000

FINANCED PORTION 18,000,000

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EXPORTER RETENTION 1,800,000

EIB PRINCIPAL LIABILITY: 16,200,000

TERMS: 2 SEMIANNUAL INSTALLMENTS BEGINNING 6 MONTHS FROM
DATE OF OBLIGATION(S).

3. WE WOULD APPRECIATE YOUR DETERMINATION IF THIS TRANSACTION
IS DESIRABLE FOR ECONOMIC DEVELOPMENT OF ALGERIA. IF NO REPLY
IS RECEIVED BY MARCH 23, 1976, EXIMBANK WILL PROMPTLY ISSUE
AUTHORIZATION TO EXPORTER. UNQUOTE. INGERSOLL

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 26 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE047110
Document Source: CORE
Document Unique ID: 00
Drafter: XMB:RLWHITE:JAS
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760073-0510
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t1976028/aaaaagkb.tel
Line Count: 69
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Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: castelsl
Review Comment: n/a
Review Content Flags:
Review Date: 16 JUL 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <16 JUL 2004 by schwenja>; APPROVED <01 SEP 2004 by castelsl>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
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Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FCIA CREDIT INSURANCE REQUEST TO COVER SALE OF NEW ROCK DRILLING BITS AND NOZZLES TO SONATRACH
TAGS: BPRO
To: ALGIERS
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006